

**J.K. Rice, Jr. & Co. Will Sell**

Aetna Explosives Com. Stock  
Atlas Powder Com. Stock  
Bush Terminal Com. Stock  
Computing-Tabulating-Record. Secur.  
Du Pont Powder Com. Stock  
E. W. Bliss Com. Stock  
Hercules Powder Com. Stock  
Interborough Rapid Transit Stock  
Inter. Steam Pump Com. & Pl. Stock  
National Fuel Gas Stock  
New Jersey Zinc Stock  
Niles-Bement-Pond Com. Stock  
Phelps Dodge & Co. Stock  
Singer Manufacturing Stock  
Victor Talking Machine Com. Stock  
Winchester Repeating Arms Stock

We have good markets and invite inquiries.

**J.K. Rice, Jr. & Co.**

Phones 4001 to 4018 John. 24 Wall St., N.Y.

**FINANCIAL RECORD  
HERE AND ABROAD****NEW YORK STOCK EXCHANGE****STOCK EXCHANGE FOR THE WEEK**

SATURDAY, JUNE 26, 1915.

Total sales of stocks Saturday, 201,600, against 287,900 Friday, 117,100 a week ago and 76,200 a year ago. From January 1 to date, 61,113,100, against 27,760,400 a year ago.

**Market Generally Firm,  
with Reading Strong—  
Bank Surplus Lower.**

For yesterday's short session business was on a larger scale than on the day before, but the list was narrow and trading was concentrated in a few issues. Generally prices were firm with advances in some cases reaching considerable proportions. There were, as on Friday, some weak spots, though in these selling pressure was not great. The market was generally firm from the opening, and at the end of the day, with covering of short commitments by traders before the end of the week, gains from a fraction to over 3 points were general. The bond market was steady at about the same amount of activity as on Friday.

Reading was far and away the most active issue, advancing almost 3 points. In spite of the adverse decision in the Lackawanna suit on Monday, Reading has advanced over 5 points on the week, traders assuming that segregation of the company's coal properties to comply with the Supreme Court ruling would mean valuable rights for stockholders. United States Steel closed firm, up nearly a point. Some of the copper stocks made good improvement.

Missouri Pacific, with overnight reports that assessment on the stock would be about \$500,000 lower and made slight recoveries. B. I. Island was also weak and other low-priced railroad stocks were generally heavy, though St. Louis & San Francisco is seen to be exceptionally firm. United States Rubber was again heavily sold and lost nearly 3 points, touching its base for the year.

Preparation for next week's payment of dividend and interest have resulted in larger deposits in Clearing House institutions, demand deposits on yesterday morning having increased \$32,000,000. Reserve holdings, contrary to expectations, were lower, surprising the market. Gold reached a peak early in April, a loss of over \$7,000,000, bringing present excess reserve to around \$193,000,000.

Following announcement of the Federal Reserve Board that paper maturing in ten days or less could be rediscounted at 3 per cent, 1 per cent under the regular rate, there was some increase in commercial paper and bank acceptances reported by the local Regional Bank. Investments in municipal warrants were increased and gold held was greater.

Though in London discount rates were maintained at 4½ per cent and announcement was made that foreign paper would be received for the new war loan, sterling exchange here relaxed a little, opening at 47.77½ in the pound and closing ¼ of a cent lower. Exchange on Paris continued its decline. Another \$2,500,000 in gold bars came back from Canada and the Bank of England announced the sale of £500,000. The inflow of gold is expected to be renewed next week. So far this year imports of the precious metal known have amounted to nearly \$120,000,000. Over \$90,000,000 has been returned from Canada.

**B A NON-TECHNICAL GUIDE**  
To their investment or speculative position is shown in my  
**D Booklet B 37.** Mailed free on  
request.

**FRANK HOWELL**

5 Broadway New York

American Gas & Elect. Com. & Pfd.  
American Light & Trac. Com. & Pfd.  
Denver Gas & Elect. Ss 1949  
Denver Gas & Elect. 6% Notes 1917  
Cities Service 7% Notes

Williams Dunbar &amp; Coleman

Public Utility Securities Societies  
60 Wall St., Phone 3589 Hanover, N.Y.AVERAGE OF THE TRIBUNE'S LIST  
OF FIFTEEN BAILS.

June 26, yesterday's close 167,300

June 25, 166,742

One week ago 166,683

One month ago 165,825

High for May 161,533

Low for May 161,192

High for April 161,508

Low for April 161,267

High for March 160,108

Low for March 160,558

High for February 160,758

Low for February 160,693

High for January 160,567

High, full year, 1914 160,191

Low, full year, 1914 160,099

AVERAGE OF THE TRIBUNE'S LIST  
OF TWELVE INDUSTRIALS.

June 26, yesterday's close 83,802

June 25, 85,323

One week ago 84,592

One month ago 78,311

High for May 80,659

Low for May 80,550

High for April 81,149

Low for April 80,855

High for March 80,754

Low for March 79,556

High for February 79,556

Low for February 78,556

High for January 78,522

High, full year, 1914 78,522

Low, full year, 1914 78,099

AVERAGE OF THE TRIBUNE'S LIST  
OF ELEVEN BANKS.

June 26, yesterday's close 10,163

June 25, 10,163

One week ago 10,163

One month ago 10,163

High for May 10,163

Low for May 10,163

High for April 10,163

Low for April 10,163

High for March 10,163

Low for March 10,163

High for February 10,163

Low for February 10,163

High for January 10,163

High, full year, 1914 10,163

Low, full year, 1914 10,099

AVERAGE OF THE TRIBUNE'S LIST  
OF TWELVE UTILITIES.

June 26, yesterday's close 83,802

June 25, 85,323

One week ago 84,592

One month ago 78,311

High for May 80,659

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High for April 81,149

Low for April 80,855

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High for January 78,522

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